

Message Text

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PAGE 01 STATE 087911

61

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DRAFTED BY XMB:AOHANIAN:RLS

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WARREN W. GLICK ACTING EXEC VICE PRESIDENT XMB

EB/IFD/ODF EMLINTON

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R 301503Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY ATHENS

UNCLAS STATE 087911

EO 11652 N/A

TAGS: APUB, GR

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO GREECE

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF \$540,000 TO GREECE. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, TUESDAY, MAY 14, 1974.

QUOTE: EXIMBANK FINANCING SUPPORTS \$1.2 MILLION
SALE OF U. S. TRUCKS TO GREECE

TO HELP FINANCE A \$1.2 MILLION SALE OF 15 EUCLID DUMP TRUCKS TO GREECE, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF \$540,000 TO FINANCE 45 PERCENT OF THE U.S. COSTS AND A FINANCIAL GUARANTEE OF A CREDIT OF \$540,000 FROM FIRST NATIONAL CITY BANK, NEW YORK, TO FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM D. CASEY. THE BALANCE OF THE U.S. COSTS WILL BE A CASH PAYMENT OF \$120,000 BY THE JOINT AND SEVERAL OBLIGORS ODON AND ODOSTROMATON, S.A., EDOK, S.A., ETER, S.A.,
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PAGE 02 STATE 087911

SCAPANEUS, S.A., ARCHIRODON, S.A., DRASSIS, S.A., AND TECHIKODOMIKI

ATHINON, S.A. ALL OF ATHENS, GREECE.

WHITE MOTOR INTERNATIONAL OF CLEVELAND, OHIO, WILL PROVIDE THE 15
EUCLID DUMP TRUCKS AND DELIVERY WILL BE COMPLETED BY JUNE 1974.

THE LOANS ARE TO BE REPAYED IN 10 SEMIANNUAL INSTALLMENTS BEGINNING
NOVEMBER 5, 1974, WITH EXIMBANK'S DIRECT CREDIT OF \$540,000 TO
BE REPAYED OUT OF THE LAST 5 INSTALMENTS WITH INTEREST AT AN
ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. UNQUOTE.
RUSH

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Subject: PRESS RELEASE ON EXIMBANK LOAN TO GREECE FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT
TAGS: APUB, GR
To: ATHENS
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